

**PARSVNATH DEVELOPERS LIMITED**  
**Regd. Office: Parsvnath Metro Tower, Near Shahdara Metro Station, Shahdara, Delhi - 110 032**  
**Corporate Office: 6th Floor, Arunachal Building, 19, Barakhamba Road, New Delhi - 110 001**



**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF-YEAR ENDED SEPTEMBER 30, 2011**

(₹ In Lacs)

	Particulars	Consolidated						Standalone					
		Quarter ended			Half-year ended			Quarter ended			Half-year ended		
		30.09.2011 (Unaudited)	30.06.2011 (Unaudited)	30.09.2010 (Unaudited)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.03.2011 (Audited)	30.09.2011 (Unaudited)	30.06.2011 (Unaudited)	30.09.2010 (Unaudited)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.03.2011 (Audited)
1	<b>Revenue</b>												
	a. Income from operations	25,164.10	19,376.55	19,553.04	44,540.65	44,832.35	90,291.90	17,077.81	15,562.15	15,102.02	32,639.96	32,046.92	71,390.08
	b. Other Operating Income	327.68	2,281.32	242.81	2,609.00	670.89	2,843.35	793.22	2,684.97	175.10	3,478.19	515.94	2,740.57
	<b>Total</b>	<b>25,491.78</b>	<b>21,657.87</b>	<b>19,795.85</b>	<b>47,149.65</b>	<b>45,503.24</b>	<b>93,135.25</b>	<b>17,871.03</b>	<b>18,247.12</b>	<b>15,277.12</b>	<b>36,118.15</b>	<b>32,562.86</b>	<b>74,130.65</b>
2	<b>Expenditure</b>												
	a. Cost of construction/development	15,176.72	13,525.99	7,146.58	28,702.71	23,869.07	52,737.13	11,011.15	11,461.96	8,422.45	22,473.11	21,001.87	49,936.18
	b. Employees cost	870.52	847.34	768.37	1,717.86	1,548.81	3,108.16	837.92	820.25	739.95	1,658.17	1,507.38	3,014.78
	c. Depreciation	371.94	360.72	399.18	732.66	793.71	1,647.02	367.22	359.08	396.09	726.30	787.52	1,632.65
	d. Other expenditure	2,193.04	1,661.79	1,673.90	3,854.83	2,807.66	5,946.44	1,582.86	1,426.59	1,305.74	3,009.45	2,173.79	4,358.80
	<b>Total</b>	<b>18,612.22</b>	<b>16,395.84</b>	<b>9,988.03</b>	<b>35,008.06</b>	<b>29,019.25</b>	<b>63,438.75</b>	<b>13,799.15</b>	<b>14,067.88</b>	<b>10,864.23</b>	<b>27,867.03</b>	<b>25,470.56</b>	<b>58,942.41</b>
3	<b>Profit from Operations before Other Income, Interest &amp; Exceptional Items (1 - 2)</b>	<b>6,879.56</b>	<b>5,262.03</b>	<b>9,807.82</b>	<b>12,141.59</b>	<b>16,483.99</b>	<b>29,696.50</b>	<b>4,071.88</b>	<b>4,179.24</b>	<b>4,412.89</b>	<b>8,251.12</b>	<b>7,092.30</b>	<b>15,188.24</b>
4	Other Income	336.50	350.48	301.02	686.98	523.22	1,104.90	296.89	316.11	277.59	613.00	493.58	1,023.37
5	<b>Profit before Interest &amp; Exceptional Items (3 + 4)</b>	<b>7,216.06</b>	<b>5,612.51</b>	<b>10,108.84</b>	<b>12,828.57</b>	<b>17,007.21</b>	<b>30,801.40</b>	<b>4,368.77</b>	<b>4,495.35</b>	<b>4,690.48</b>	<b>8,864.12</b>	<b>7,585.88</b>	<b>16,211.61</b>
6	Interest	1,322.43	1,317.27	1,523.18	2,639.70	3,061.70	6,271.93	1,410.75	1,352.36	1,481.93	2,763.11	2,993.30	5,504.44
7	<b>Profit after Interest but before Exceptional Items (5 - 6)</b>	<b>5,893.63</b>	<b>4,295.24</b>	<b>8,585.66</b>	<b>10,188.87</b>	<b>13,945.51</b>	<b>24,529.47</b>	<b>2,958.02</b>	<b>3,142.99</b>	<b>3,208.55</b>	<b>6,101.01</b>	<b>4,592.58</b>	<b>10,707.17</b>
8	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
9	<b>Profit from Ordinary Activities before tax (7 + 8)</b>	<b>5,893.63</b>	<b>4,295.24</b>	<b>8,585.66</b>	<b>10,188.87</b>	<b>13,945.51</b>	<b>24,529.47</b>	<b>2,958.02</b>	<b>3,142.99</b>	<b>3,208.55</b>	<b>6,101.01</b>	<b>4,592.58</b>	<b>10,707.17</b>
10	Tax expense	2,463.59	1,548.44	2,794.94	4,012.03	4,141.77	7,721.32	1,451.65	1,091.98	950.99	2,543.63	1,273.08	3,159.46
11	<b>Net Profit from Ordinary Activities after tax (9 - 10)</b>	<b>3,430.04</b>	<b>2,746.80</b>	<b>5,790.72</b>	<b>6,176.84</b>	<b>9,803.74</b>	<b>16,808.15</b>	<b>1,506.37</b>	<b>2,051.01</b>	<b>2,257.56</b>	<b>3,557.38</b>	<b>3,319.50</b>	<b>7,547.71</b>
12	Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-	-
13	Minority Interest in Net Profit of Subsidiaries	521.44	169.94	813.46	691.38	1,644.23	2,702.20	-	-	-	-	-	-
14	<b>Net Profit [(11) - (12)+13]</b>	<b>2,908.60</b>	<b>2,576.86</b>	<b>4,977.26</b>	<b>5,485.46</b>	<b>8,159.51</b>	<b>14,105.95</b>	<b>1,506.37</b>	<b>2,051.01</b>	<b>2,257.56</b>	<b>3,557.38</b>	<b>3,319.50</b>	<b>7,547.71</b>
15	<b>Paid-up Equity Share Capital</b> [Face value ₹ 5 each (previous period ₹ 10 each)]	<b>21,759.06</b>	<b>21,759.06</b>	<b>19,855.25</b>	<b>21,759.06</b>	<b>19,855.25</b>	<b>21,759.06</b>	<b>21,759.06</b>	<b>21,759.06</b>	<b>19,855.25</b>	<b>21,759.06</b>	<b>19,855.25</b>	<b>21,759.06</b>
16	<b>Reserves (excluding revaluation reserves)</b>						2,40,326.90						2,34,115.93
17	<b>Earnings per Share - Basic &amp; Diluted (not annualised)</b>												
	a. Before Extraordinary items (₹)	0.67	0.59	1.25	1.26	2.05	3.40	0.35	0.47	0.57	0.82	0.84	1.82
	b. After Extraordinary items (₹)	0.67	0.59	1.25	1.26	2.05	3.40	0.35	0.47	0.57	0.82	0.84	1.82
18	Debt Service Coverage Ratio				1.02	0.52	0.63				0.80	0.32	0.42
19	Interest Service Coverage Ratio				1.87	2.56	2.51				1.81	1.64	1.82
20	<b>Public Shareholding</b>												
	a. Number of shares (See note 5)	12,98,44,939	13,83,57,239	5,01,82,072	12,98,44,939	5,01,82,072	14,07,32,370	12,98,44,939	13,83,57,239	5,01,82,072	12,98,44,939	5,01,82,072	14,07,32,370
	b. Percentage of shareholding	29.84	31.79	25.27	29.84	25.27	32.34	29.84	31.79	25.27	29.84	25.27	32.34
21	<b>Promoters and promoter group Shareholding</b>												
	a. Pledged/Encumbered												
	- No. of shares (See note 5)	21,75,08,483	25,66,68,350	12,15,08,887	21,75,08,483	12,15,08,887	22,92,28,962	21,75,08,483	25,66,68,350	12,15,08,887	21,75,08,483	12,15,08,887	22,92,28,962
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	71.24	86.47	81.90	71.24	81.90	77.85	71.24	86.47	81.90	71.24	81.90	77.85
	- Percentage of shares (as a % of the total share capital of the company)	49.98	58.98	61.20	49.98	61.20	52.67	49.98	58.98	61.20	49.98	61.20	52.67
	b. Non-encumbered												
	- No. of shares (See note 5)	8,78,27,748	4,01,55,581	2,68,61,513	8,78,27,748	2,68,61,513	6,52,19,838	8,78,27,748	4,01,55,581	2,68,61,513	8,78,27,748	2,68,61,513	6,52,19,838
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	28.76	13.53	18.10	28.76	18.10	22.15	28.76	13.53	18.10	28.76	18.10	22.15
	- Percentage of shares (as a % of the total share capital of the company)	20.18	9.23	13.53	20.18	13.53	14.99	20.18	9.23	13.53	20.18	13.53	14.99

*[Handwritten signatures]*



**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF-YEAR ENDED SEPTEMBER 30, 2011**

**Notes to the Unaudited Financial Results:**

**1 Statement of Assets and Liabilities as at September 30, 2011:**

(₹ In Lacs)

	Particulars	Consolidated		Standalone	
		As At 30.09.2011 (Unaudited)	As At 30.09.2010 (Unaudited)	As At 30.09.2011 (Unaudited)	As At 30.09.2010 (Unaudited)
1	<b>SHAREHOLDERS' FUNDS:</b>				
	a. Capital	21,759.06	19,855.25	21,759.06	19,855.25
	b. Reserves and Surplus	2,45,051.98	2,14,404.77	2,37,673.31	2,05,210.98
	Total (a+b)	2,66,811.04	2,34,260.02	2,59,432.37	2,25,066.23
2	<b>SHARE APPLICATION MONEY</b>	-	122.50	-	-
3	<b>MINORITY INTEREST</b>	16,715.92	9,713.61	-	-
4	<b>LOAN FUNDS (Including FCDs)</b>	2,06,644.80	1,77,133.91	1,47,171.32	1,62,912.68
	<b>TOTAL</b>	<b>4,90,171.76</b>	<b>4,21,230.04</b>	<b>4,06,603.69</b>	<b>3,87,978.91</b>
6	<b>FIXED ASSETS</b>	67,958.01	50,715.31	50,234.52	42,333.05
7	<b>GOODWILL ON CONSOLIDATION</b>	8,834.77	4,242.20	-	-
8	<b>INVESTMENTS</b>	2,801.82	2,859.09	46,358.53	22,084.73
9	<b>DEFERRED TAX ASSETS</b>	722.70	644.12	714.96	634.35
10	<b>CURRENT ASSETS, LOANS AND ADVANCES</b>				
	a. Inventories	2,86,651.72	2,66,690.83	2,51,754.85	2,50,822.11
	b. Sundry Debtors	1,40,860.87	1,43,212.11	1,14,399.86	1,18,062.84
	c. Cash and Bank balances	18,763.15	24,295.25	16,399.81	19,020.14
	d. Other Current Assets	615.43	510.23	1,624.75	510.23
	e. Loans and Advances	1,13,704.19	74,247.58	77,743.58	76,966.74
	Total (a to e)	5,60,595.36	5,08,956.00	4,61,922.85	4,65,382.06
11	<b>LESS: CURRENT LIABILITIES AND PROVISIONS</b>				
	a. Liabilities	1,44,238.22	1,38,096.72	1,47,374.45	1,37,634.62
	b. Provisions	6,502.68	8,089.96	5,252.72	4,820.66
	Total (a+b)	1,50,740.90	1,46,186.68	1,52,627.17	1,42,455.28
12	<b>NET CURRENT ASSETS (10 - 11)</b>	4,09,854.46	3,62,769.32	3,09,295.68	3,22,926.78
	<b>TOTAL</b>	<b>4,90,171.76</b>	<b>4,21,230.04</b>	<b>4,06,603.69</b>	<b>3,87,978.91</b>

- 2 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 7, 2011. The Statutory Auditors have also carried out a limited review of these financial results.
- 3 Formulae for computation of ratios are as follows:
  - a. Debt Service Coverage Ratio: Profit before Interest, Depreciation & Tax / (Interest + Principal repayment of long term loans)
  - b. Interest Service Coverate Ratio: Profit before Interest, Depreciation & Tax / Interest
- 4 There are no separate reportable segments pursuant to Accounting Standard AS-17 'Segment Reporting' prescribed by the Companies (Accounting Standards) Rules, 2006. Hence no disclosure is required under AS -17.
- 5 The Equity Shares of the Company having face value of ₹ 10/- each were sub-divided into 2 Equity Shares having face value of ₹ 5/- each fully paid up as on the record date i.e. October 19, 2010. The number of shares of the corresponding reporting period mentioned hereinabove are the number of shares as they stood on the said reporting period.
- 6 In accordance with Accounting Standard AS-20 on 'Earnings Per Share', the Earning Per Share (Basic & Diluted) of all the reporting periods / year has been adjusted for increase in number of shares as a result of sub-division of equity shares.
- 7 The Consolidated Financial Results have been prepared in accordance with Accounting Standards AS-21 'Consolidated Financial Statements', AS-27 'Financial Reporting of Interests in Joint Ventures' and AS-23 'Accounting for Investments in Associates'.
- 8 During the quarter, pursuant to acquisition of additional Shares, Parsvnath Buildwell Private Limited has become subsidiary of the Company in terms of AS-21 'Consolidation Financial Statements'.
- 9 The SEBI has amended Clause 41 of the Listing Agreement, requiring companies to disclose comparative quarterly financial results of the immediately preceding quarter effective from the quarter ending 31 Dec. 2011. However, as a good corporate practice, the Company has adopted the same with effect from the current quarter.
- 10 Investors complaints pending as on June 30, 2011 were 2. The Company received 19 investors complaints during the quarter ended September 30, 2011. 19 complaints were resolved leaving balance of 2 complaints unresolved.
- 11 Figures for the previous period / year have been regrouped, wherever necessary, for the purpose of comparison.

New Delhi  
November 7, 2011

For and on behalf of the Board

**Pradeep Kumar Jain**  
Chairman